

FISCAL NOTE

SB 330 - HB 462

February 9, 2007

SUMMARY OF BILL: Amends the retirement law by identifying council as the investment advisory council which was created to provide advice for consideration by the Tennessee Consolidated Retirement System (TCRS) Board of Trustees in establishing the retirement system's investment policy.

ESTIMATED FISCAL IMPACT:

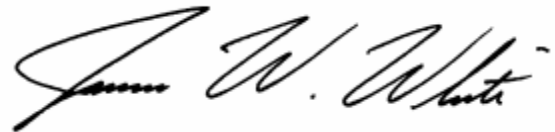
MINIMAL

Assumption:

- No impact on pension liability or administration expenses of TCRS.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director